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(54) Title: **METHOD OF CALCULATING A CONSUMER PRICE INDEX**

(57) Abstract: A novel method of calculating the Consumer Price Index is disclosed. The method involves a modification to the demand theory, to take into account demand over discrete time intervals and the effect time has on a modified Consumer Price Index (CPI). The Consumer Price Index part incorporates this theory with a new look at the concept of inflation/deflation and carries on with detailed analysis of the index.

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